

**REXAM**

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OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

Office of International Finance  
Mail Stop 3-4  
Securities & Exchange Commission  
450 5th Street NW  
Washington DC 20549  
USA

DIRECT

TEL 020 7227 4132

FAX 020 7227 4139

13 March 2007

**SUPPL**

**FILE NO. 82-3**



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Dear Sirs

**Rexam PLC**

The enclosed material is furnished pursuant to Rule 12g3-2(b) on behalf of Rexam PLC, File number 82-3.

Yours faithfully

*Jennifer Smith*

Jennifer Smith  
Deputy Company Secretary

**PROCESSED**

**MAR 23 2007**

**THOMSON  
FINANCIAL**

REXAM PLC

The enclosed material is furnished pursuant to Rule 12g3-2(b) on behalf of Rexam PLC, File number 82-3.

REXAM PLC

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**REXAM PLC**  
**4 MILLBANK**

LONDON SW1P 3XR

UNITED KINGDOM

TEL +44 (0)20 7227 4100

FAX +44 (0)20 7227 4109

www.rexam.com

# investors

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## Latest News

12 March 2007

### Rexam to sell its glass business for €660m (£449m)

Rexam, the global consumer packaging company and the world's leading beverage can maker, announces that it has reached agreement with Ardagh Glass Group plc to divest its entire glass business for a cash consideration of €660m (£449m), including borrowings and other liabilities disposed and subject to certain net asset adjustments. The transaction is conditional on competition authority approvals in Germany and Poland.

In 2006, Rexam Glass, which employs 3,600 people and focuses on the north European market, reported sales of £437m and operating profit of £40m before allocation of central costs amounting to £4m. Following the disposal, the central costs will be reapportioned to Rexam's other business segments. As at 31 December 2006, Rexam Glass had net operating assets of £372m including goodwill.

The sale follows a review of the position of the glass business within Rexam's consumer packaging portfolio and is consistent with Rexam's strategy to focus investment on organic growth and acquisitions in higher growth and emerging markets. In the short term the proceeds will be used to reduce borrowings.

Commenting on the sale, Leslie Van de Walle, Rexam's CEO, said: "Rexam Glass is a strong, well run operation and will fit well with Ardagh, a dedicated player in glass. Rexam's strategy remains to focus on profitable growth in its core Beverage Can and Plastic Packaging businesses. We have a strong track record of achieving high rates of return on our investments and the proceeds from this sale provide the financial flexibility to generate attractive long term returns for our shareholders."

### Enquiries +44 20 7227 4100

Leslie Van de Walle, Chief Executive Officer  
David Robbie, Finance Director

### Financial Dynamics +44 20 7269 7186

Credit Suisse advised Rexam on the sale.

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END